

**TENNESSEE HOUSING DEVELOPMENT AGENCY**  
**SUPPLEMENTARY INFORMATION**  
**SUPPLEMENTARY STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS**  
**FOR THE YEAR ENDED JUNE 30, 2002**  
**(Expressed in Thousands)**

	Operating Group	Mortgage Finance Program	Home- ownership Program Bonds	Single Family Mortgage Notes	Totals
<b>OPERATING REVENUES</b>					
Mortgage interest income	\$ 132	\$ 24,231	\$ 82,771	\$ -	\$ 107,134
Investment income:					
Interest	1,881	10,093	18,112	31	30,117
Net increase in the fair value of investments	1,082	4,512	7,895	1,525	15,014
Federal grant administration fees	8,457	-	-	-	8,457
Fees and other income	1,235	54	162	-	1,451
Total operating revenues	12,787	38,890	108,940	1,556	162,173
<b>OPERATING EXPENSES</b>					
Salaries and benefits	7,368	-	-	-	7,368
Contractual services	1,402	-	-	-	1,402
Materials and supplies	319	-	-	-	319
Rentals and insurance	771	-	-	-	771
Other administrative expenses	262	-	-	-	262
Other program expenses	-	244	1,693	256	2,193
Interest expense	-	25,536	75,373	1,504	102,413
Mortgage service fees	1	1,142	4,281	-	5,424
Issuance costs	-	197	563	65	825
Depreciation	5	-	-	-	5
Total operating expenses	10,128	27,119	81,910	1,825	120,982
Operating income (loss)	2,659	11,771	27,030	(269)	41,191
<b>NONOPERATING REVENUES (EXPENSES)</b>					
Federal grants revenue	127,611	-	-	-	127,611
Federal grants expenses	(127,611)	-	-	-	(127,611)
Local grants expenses	(8,007)	-	(2,020)	-	(10,027)
Payment to primary government	(35,367)	-	-	-	(35,367)
Total nonoperating revenues (expenses)	(43,374)	-	(2,020)	-	(45,394)
Income (loss) before transfers	(40,715)	11,771	25,010	(269)	(4,203)
Transfers (to) other funds	-	(3,887)	(42)	-	(3,929)
Transfers from other funds	3,731	-	-	198	3,929
Change in net assets	(36,984)	7,884	24,968	(71)	(4,203)
Total net assets, July 1	58,816	115,153	200,068	165	374,202
Total net assets, June 30	\$ 21,832	\$ 123,037	\$ 225,036	\$ 94	\$ 369,999